

PURCHASE AND SALE AGREEMENT

IN CONSIDERATION of the mutual covenants contained herein, **GSI OF DADE COUNTY, INC.**, a Florida corporation (the "Seller") and **JAY PEAK BIOMEDICAL RESEARCH PARK L.P.**, a Vermont limited partnership with its principal place of business in Jay, Vermont, USA (the "Buyer"), agree as follows (the "Agreement" or the "Contract"):

1. **Sale and Purchase of Real Estate.** Subject to the terms and conditions hereof, the Seller agrees to sell and the Buyer agrees to purchase a certain parcel of real property located in Newport, Vermont, USA, as shown on a map entitled "Subdivision Plat, G.S.I. of Dade County, Inc., 172 Bogner Drive, Newport City, Vermont" attached hereto as Exhibit A and incorporated by reference, and more particularly described in Exhibit B attached hereto and incorporated by reference (the "Property").

2. **Purchase Price.** Buyer agrees to pay and convey, as applicable, and Seller agrees to accept for the Property total consideration valued at Six Million and 00/100 Dollars (\$6,000,000.00) (the "Purchase Price"), which will be paid and transferred as follows:

A. The Purchase Price will be paid in full on or before January 31, 2013, or at such time as sufficient funds have been raised by Buyer under the terms of an Offering Memorandum dated as of November 30, 2012 (the "Offering") and any other requirements of sale have been met (i.e. obtaining subdivision permits). The Purchase Price will be paid by Buyer directly to Seller or its assignee.

3. **Property.** Buyer intends to construct a building and clean room facility using and following Good Manufacturing Practice and Good Laboratory Practice standards on the Property (the "Building") that will include space for the research and development and manufacture of cell based therapy medicine and medical devices, and clean rooms that will be leased to independent third parties (collectively, the "Project"). Seller will reasonably cooperate with Buyer, at Buyer's expense, to obtain all required permits necessary to subdivide the Property and to access the Property, and will execute all documents reasonably required to accomplish such objectives, including but not limited to all permit applications, in the joint names of Seller and Buyer where appropriate in Seller's sole discretion. Closing will not occur and title to the Property will not transfer to Buyer until such subdivision permits have been obtained and any appeal periods have expired without appeal being taken, unless counsel to Seller and Buyer consent to language in the deed of conveyance that acknowledges that no construction can occur on the Property unless and until all required permits are obtained, pursuant to state law, in which case Closing can occur sooner.

4. **Closing.** The closing ("Closing") shall be held on a time and date and at a location mutually agreed to by the parties, but in no event later than that date on which the Purchase Price is paid in full, unless said Closing is extended in the mutual agreement of the parties. In the event the Purchase Price is not paid in full, permits necessary for subdivision or construction of the Buildings cannot be obtained or any other event occurs that in the sole reasonable discretion of Seller makes the purpose of this Agreement no longer feasible, the Seller may cancel and void this Agreement and refund back to the Buyer any installments paid by Buyer towards the Purchase Price, except for any sums reasonably expended by Seller out of the Purchase Price in reliance on the Project going forward, including without



limitation all costs, expenses and fees expended by Seller in preparation of this Agreement and in connection with the Project.

5. **Transfer Documents.** At a time mutually convenient to both parties, Seller shall cause to be delivered to Buyer a Vermont Warranty Deed conveying the Property to Buyer in the form and substance acceptable to Buyer's attorney. Seller shall be responsible for preparing the Warranty Deed, Vermont Property Transfer Tax Return and any other tax or other customary forms required at the closing of conveyance of real estate (collectively, together with any other documents required by the parties if so referenced in this Contract, the "Closing Documents"). At Closing, the Seller shall deliver the Closing Documents to Buyer together with all building, land use and subdivision permits to the extent assignable and not otherwise automatically transferable triggered by the conveyance of the Property. Notwithstanding the foregoing, Buyer shall have the right and obligation to construct the Building and develop the Project, as set forth in Section 3 and the Offering, prior to Closing, provided that construction shall not occur until all local and state permits required to commence construction have been obtained (see Section 3).

Buyer agrees that it is familiar in all respects with the condition of the Property and agrees to accept the Property in its "AS IS" condition, subject to the requirement that permits necessary to the subdivision and development of the Property with the Building are obtained. Buyer agrees, notwithstanding any other language to the contrary in this Contract, that the foregoing agreement may be repeated in the Warranty Deed delivered by Seller, that subsequent to receiving such Warranty Deed Buyer shall hold Seller harmless from any claimed defect of the Property, and that the language of this provision shall survive the transfer of title.

6. **Property Transfer/Land Gains/Withholding Taxes.** The Buyer shall bear the expense and shall pay the Vermont Property Transfer Tax due on the sale of the Property. The Seller shall bear the expense and pay any Vermont Land Gains Tax due on the sale of the Property. If any withholding taxes are due in connection with the transfer of title of the Property, the parties will comply with state and federal law in making such withholding payments and cooperate in completing and filing the necessary forms with the applicable taxing authorities.

7. **Examination of Title.** On or before twenty (20) days prior to Closing, at Buyer's request Seller shall procure for Buyer's benefit, from a nationally recognized title insurance company (the "Title Insurer"), a title insurance commitment (the "Title Commitment") in an amount acceptable to Buyer in its sole discretion but in no event greater than the Purchase Price, which shall disclose the state of the title to the Property and shall constitute the commitment of the Title Insurer to insure the title in the name of Buyer, with a title insurance policy in an ALTA standard form of owners title insurance (the "Title Policy").

The Title Commitment shall be on the ALTA standard form and shall contain no exceptions other than the usual standard printed exceptions, exceptions for current real property taxes, and such easements and restrictions of record, zoning and building ordinances and other matters as may be approved by Buyer. Upon receipt by Seller, the Title Commitment shall be delivered to Buyer for its review and the review of its counsel and Buyer shall have ten (10) days after receipt of delivery of the Title Commitment within which to notify the Seller, in writing, of Buyer's disapproval of any exception(s) shown in said Title Commitment. In the event of such disapproval, Seller shall have ten

(10) days following receipt of such notice from Buyer within which to either (a) remove any disapproved exception(s) or matter(s), or (b) notify Buyer that Seller, despite its best efforts, is unable to remove any disapproved exception(s) or matter(s). In the event Seller notifies Buyer that it is unable to remove said items, Buyer shall proceed to Closing with the benefit of Seller's warranties in the deed of transfer, provided that such item(s) do not prevent Buyer from constructing and operating the Building.

The standard exceptions for mechanic's and materialmen's liens and parties in possession shall be removed from the Title Policy based on an affidavit and indemnity agreement satisfactory to the Title Insurer, to be signed by Seller. The standard survey exception shall be deleted from the Title Policy, if possible and at the discretion of the Title Insurer, based upon a survey of the Property to be done at Seller's expense in connection with the subdivision of the Property or upon later construction of the Building. The Seller shall insure that the Title Policy gets issued to Buyer, at Buyer's expense, within forty-five (45) business days after the applicable Closing Documents get recorded in the Land Records of the City of Newport.

8. **Closing Adjustments.** The following, if applicable, shall be apportioned as of the date of Closing from the beginning of the current taxable periods for each taxing authority: all property taxes, water, sewer or other municipal charges. Should any tax, charge or rate be undetermined on the date the Escrow Documents are released at Closing, the last determined tax, charge or rate shall be used for the purposes of apportionment.

9. **Binding Effect.** This Contract shall be binding upon the parties upon acceptance by the Seller. This Contract shall inure to the benefit of and be binding upon the successors and assigns of the parties. This Contract contains the entire agreement by and between the parties hereto, superseding any and all prior agreements, written or oral, affecting said Property. This Contract shall be governed by the laws of the State of Vermont.

10. **Modification and Amendment.** No modification, amendment or deletion affecting this Contract shall be effective unless in writing and signed by all parties.

11. **Realtor's Commission.** The Seller and Buyer acknowledge and agree that there is no real estate agent or broker involved in the sale of the Property.

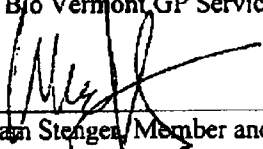
12. **Notices.** Notices required to effect the terms of this Contract shall be effective only if hand delivered or deposited in the U.S. Mail, postage prepaid, to the addresses listed below.

13. **Arbitration Clause.** Any and all disputes arising under or relating to the interpretation or application of this Agreement shall be subject to arbitration in Vermont under the then existing rules of the American Arbitration Association and pursuant to the Vermont Arbitration Act, codified at 12 V.S.A. section 5651, et seq. (the "VAA"), and if any conflict exists between said rules and VAA, the VAA shall control. Judgment upon the award rendered may be entered in any court of competent jurisdiction. The cost of such arbitration shall be borne equally by the parties. Nothing contained in this Section shall limit the right of the parties from seeking or obtaining the assistance of the courts in enforcing their constitutional or civil rights.

ACKNOWLEDGMENT OF ARBITRATION.

The parties to this Agreement understand that this Agreement contains an agreement to arbitrate. After signing this Agreement, each party understands that it will not be able to bring a lawsuit concerning any dispute that may arise which is covered by the arbitration agreement, unless it involves a question of constitutional or civil rights. Instead, each party agrees to submit any such dispute to an impartial arbitrator.

JAY PEAK BIOMEDICAL RESEARCH PARK L.P. ("Buyer")
BY: AnC Bio Vermont GP Services LLC, General Partner

By: 
William Stengen, Member and Duly
Authorized Agent

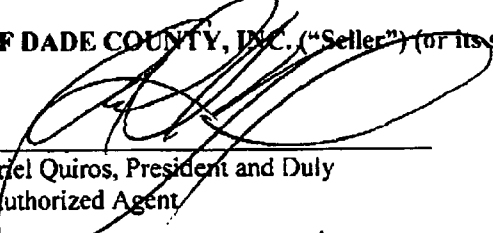
Date 

EIN # _____

Address: 4850 VT Route 242
Jay, Vermont 05859-9621

The terms and conditions of this Contract are hereby accepted by Seller who certifies that it is the sole legal owner of the Property and that it is competent to enter into this Contract and has the authority to execute and be bound by this Contract.

GSI OF DADE COUNTY, INC. ("Seller") (or its successors or assigns)

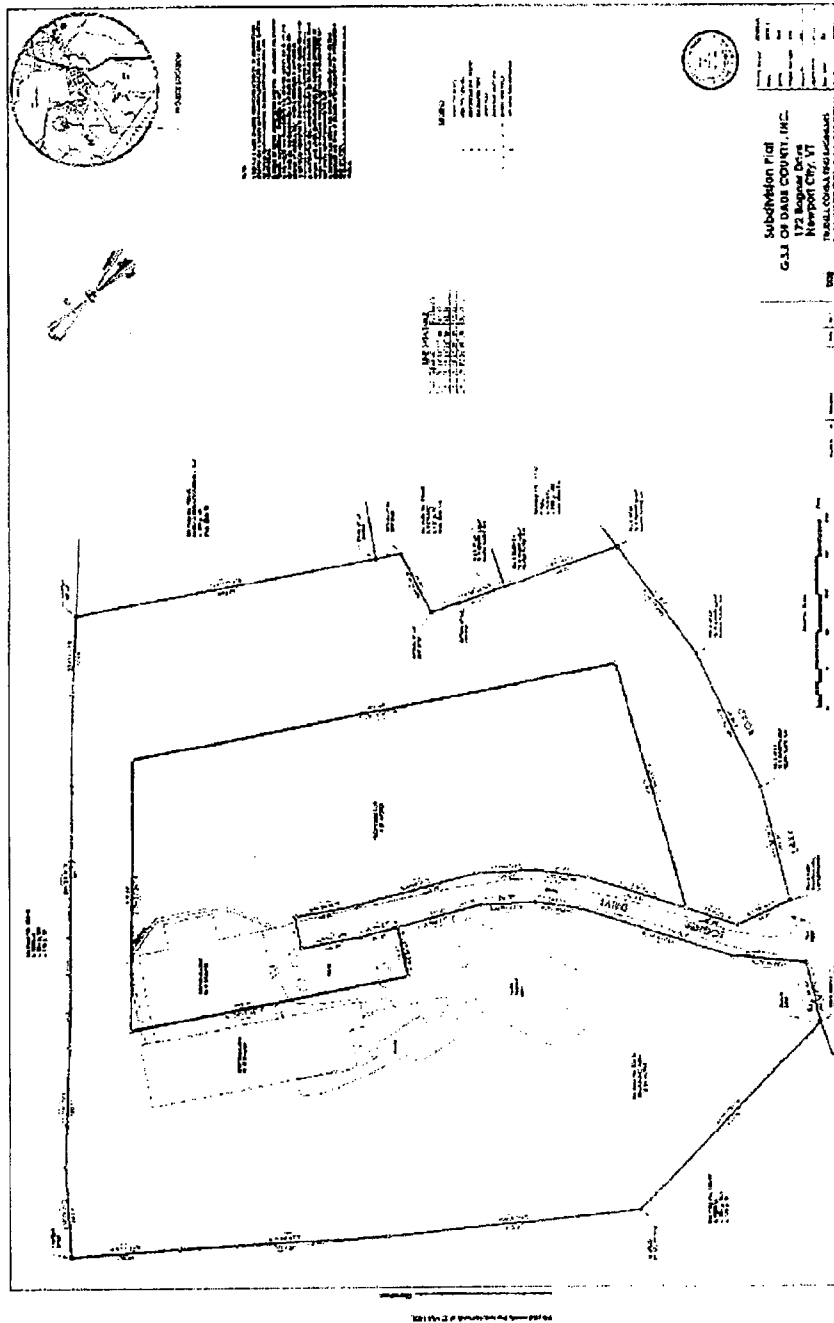
BY: 
Ariel Quiros, President and Duly
Authorized Agent

Date 

EIN # 650475084

Address: 111 Northeast 1st Street, 4th Fl.
Miami, FL 33132

SURVEY MAP



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JPI 087118

Exhibit B

REAL PROPERTY DESCRIPTION

Proposed lot
7.07 acres

Beginning at a point in the easterly sideline of Bogner Drive, which is located 183.5 feet, more or less, from the northeasterly sideline intersection of Bogner Drive and Lake Road, all as shown on a plat entitled "Subdivision Plat, G.S.I. of Dade County, Inc.", dated October 9, 2012, by Trudell Consulting Engineers.

Thence proceeding northeasterly along the easterly sideline of Bogner Drive on a bearing of N 52 degrees 16 minutes 22 seconds E for a distance of 167.78 feet to a point;
Thence proceeding northeasterly along the easterly sideline of Bogner Drive on a bearing of N 43 degrees 04 minutes 23 seconds E for a distance of 83.28 feet to a point;
Thence proceeding northeasterly along the easterly sideline of Bogner Drive on a bearing of N 32 degrees 04 minutes 23 seconds E for a distance of 100.04 feet to a point;
Thence proceeding northerly along the easterly sideline of Bogner Drive on a bearing of N 20 degrees 49 minutes 23 seconds E for a distance of 205.26 feet to a point;
Thence proceeding northerly along the easterly sideline of Bogner Drive on a bearing of N 24 degrees 59 minutes 00 seconds E for a distance of 99.82 feet to a point;
Thence proceeding westerly along the northerly sideline of Bogner Drive on a bearing of N 65 degrees 50 minutes 28 seconds W for a distance of 50.00 feet to a point;
Thence proceeding southerly along the westerly sideline of Bogner Drive on a bearing of S 24 degrees 59 minutes 22 seconds W for a distance of 100.91 feet to a point;
Thence proceeding southerly along the westerly sideline of Bogner Drive on a bearing of S 20 degrees 49 minutes 23 seconds W for a distance of 60.91 feet to a point;
Thence proceeding westerly on a bearing of N 66 degrees 35 minutes 46 seconds W for a distance of 79.57 feet to a point;
Thence proceeding northerly on a bearing of N 24 degrees 15 minutes 53 seconds E for a distance of 455.90 feet to a point;
Thence proceeding southeasterly on a bearing of S 54 degrees 23 minutes 36 seconds E for a distance of 431.59 feet to a point;
Thence proceeding southerly on a bearing of S 24 degrees 13 minutes 40 seconds W for a distance of 801.68 feet to a point;
Thence proceeding northwesterly on a bearing of N 70 degrees 58 minutes 53 seconds W for a distance of 406.07 feet to the point of beginning.

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